

Annual Urban Renewal Report, Fiscal Year 2015 - 2016

Levy Authority Summary

Local Government Name: BLOOMFIELD
Local Government Number: 26G242

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
BLOOMFIELD URBAN RENEWAL	26001	3
BLOOMFIELD NW PRECINCT URBAN RENEWAL	26002	1
BLOOMFIELD NE PRECINCT URBAN RENEWAL	26003	1

TIF Debt Outstanding: 0

TIF Sp. Rev. Fund Cash Balance		Amount of 07-01-2015 Cash Balance
as of 07-01-2015:	55,915	0
		Restricted for LMI

TIF Revenue:	453,398
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	453,398

Rebate Expenditures:	18,797
Non-Rebate Expenditures:	350,997
Returned to County Treasurer:	0
Total Expenditures:	369,794

TIF Sp. Rev. Fund Cash Balance		Amount of 06-30-2016 Cash Balance
as of 06-30-2016:	139,519	0
		Restricted for LMI

Year-End Outstanding TIF Obligations, Net of TIF Special Revenue Fund Balance: -509,313

Urban Renewal Area Data Collection

Local Government Name: BLOOMFIELD (26G242)
 Urban Renewal Area: BLOOMFIELD URBAN RENEWAL
 UR Area Number: 26001
 UR Area Creation Date: 03/1991

UR Area Purpose: Resolution No. 100, An Economic Development Area, and that the Rehabilitation, Conservation, Redevelopment, Development, or a combination thereof, interest of public health safety or welfare of the residents of the City

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
BLOOMFIELD CITY/DAVIS CO SCH/BLFD TIF INCREM	26036	26037	5,140,667
BLOOMFIELD CITY AG/DAVIS CO SCH/BLFD AG TIF INCREM	26038	26039	0
BLOOMFIELD CITY/DAVIS CO SCH/BLFD TIF INCREM	26044	26045	6,238,035

Urban Renewal Area Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	15,747,183	17,665,906	3,248,920	0	-85,192	36,576,817	0	36,576,817
Taxable	0	8,776,458	15,899,316	2,924,028	0	-85,192	27,514,610	0	27,514,610
Homestead Credits									149

TIF Sp. Rev. Fund Cash Balance as of 07-01-2015: **55,915** **0** **Amount of 07-01-2015 Cash Balance Restricted for LMI**

TIF Revenue: 453,398
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 453,398

Rebate Expenditures: 18,797
 Non-Rebate Expenditures: 350,997
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TIF Sp. Rev. Fund Cash Balance as of 06-30-2016: **139,519** **0** **Amount of 06-30-2016 Cash Balance Restricted for LMI**

Projects For BLOOMFIELD URBAN RENEWAL

Kuhns

Description:	Rebate - Stave Plant
Classification:	Commercial - warehouses and distribution facilities
Physically Complete:	Yes
Payments Complete:	No

Quality Mark Lot 4

Description:	Storage Units
Classification:	Commercial - warehouses and distribution facilities
Physically Complete:	Yes
Payments Complete:	No

Bloomfield Foundry

Description:	Utility Grant
Classification:	Industrial/manufacturing property
Physically Complete:	Yes
Payments Complete:	No

Davencorp

Description:	Welding and Fabrication
Classification:	Industrial/manufacturing property
Physically Complete:	Yes
Payments Complete:	No

Cobblestone Motel

Description:	New Motel and infrastructure
Classification:	Commercial - hotels and conference centers
Physically Complete:	Yes
Payments Complete:	No

Administration costs

Description:	Bonding Attorney Expenses
Classification:	Administrative expenses
Physically Complete:	Yes
Payments Complete:	No

Downtown Revitalization

Description:	Grant for Facade work through CDBG
Classification:	Commercial - office properties
Physically Complete:	No
Payments Complete:	No

Downtown Revitalization Loan

Description:	Loan at Success Bank for Main Street Proj
Classification:	Commercial - retail
Physically Complete:	No
Payments Complete:	No

RT Auto - Fowler

Description:	RT Auto - Auto Repair and Sales
Classification:	Commercial - retail
Physically Complete:	No
Payments Complete:	No

Attorney Fees

Description:	Loan Administration
Classification:	Administrative expenses
Physically Complete:	Yes
Payments Complete:	Yes

Washington & North St Water Project

Description:	Washington & North St Water Project
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Washington St Sewer Project

Description:	Washington Street Sewer Project
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	Yes

Debts/Obligations For BLOOMFIELD URBAN RENEWAL

Herman Kuhns

Debt/Obligation Type:	Rebates
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	11/19/2009
FY of Last Payment:	2016

Quality Mark 4

Debt/Obligation Type:	Rebates
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	07/09/2010
FY of Last Payment:	2022

Davencorp

Debt/Obligation Type:	Rebates
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	06/25/2012
FY of Last Payment:	2023

Quality Mark 5

Debt/Obligation Type:	Rebates
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	02/02/2012
FY of Last Payment:	2024

RT Auto / Fowler

Debt/Obligation Type:	Rebates
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	02/02/2012
FY of Last Payment:	2025

Cobblestone Motel

Debt/Obligation Type:	Internal Loans
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	06/30/2009
FY of Last Payment:	2017

Washington & North Water Project

Debt/Obligation Type:	Internal Loans
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	11/23/2013
FY of Last Payment:	2016

Washington St Sewer Project

Debt/Obligation Type:	Internal Loans
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	11/23/2013
FY of Last Payment:	2016

Administration Costs

Debt/Obligation Type:	Other Debt
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	07/23/2010
FY of Last Payment:	2016

Downtown Revitalition Loan

Debt/Obligation Type:	Other Debt
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	05/13/2011
FY of Last Payment:	2016

Non-Rebates For BLOOMFIELD URBAN RENEWAL

TIF Expenditure Amount:	3,997
Tied To Debt:	Administration Costs
Tied To Project:	Attorney Fees
TIF Expenditure Amount:	197,000
Tied To Debt:	Washington & North Water Project
Tied To Project:	Washington & North St Water Project
TIF Expenditure Amount:	50,000
Tied To Debt:	Washington St Sewer Project
Tied To Project:	Washington St Sewer Project
TIF Expenditure Amount:	100,000
Tied To Debt:	Downtown Revitalition Loan
Tied To Project:	Downtown Revitalization Loan

Rebates For BLOOMFIELD URBAN RENEWAL

#3 Bader St., Bloomfield, IA

TIF Expenditure Amount:	917
Rebate Paid To:	Herman Kuhns
Tied To Debt:	Herman Kuhns
Tied To Project:	Kuhns
Projected Final FY of Rebate:	2016

Karr Street, Lot 4, Bloomfield, IA

TIF Expenditure Amount:	3,975
Rebate Paid To:	Quality Mark
Tied To Debt:	Quality Mark 4
Tied To Project:	Quality Mark Lot 4
Projected Final FY of Rebate:	2022

510 W 230th, Bloomfield, IA

TIF Expenditure Amount:	9,930
Rebate Paid To:	Davencorp
Tied To Debt:	Davencorp
Tied To Project:	Davencorp
Projected Final FY of Rebate:	2023

410 Karr Ave, Bloomfield, IA

TIF Expenditure Amount:	0
Rebate Paid To:	Fowler - RT Auto
Tied To Debt:	RT Auto / Fowler
Tied To Project:	RT Auto - Fowler
Projected Final FY of Rebate:	2025

Karr Street, Lot 5, Bloomfield, IA

TIF Expenditure Amount:	3,975
Rebate Paid To:	Quality Mark
Tied To Debt:	Quality Mark 5
Tied To Project:	Quality Mark Lot 4
Projected Final FY of Rebate:	2026

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Sum of Private Investment Made Within This Urban Renewal Area
during FY 2016

TIF Taxing District Data Collection

Local Government Name: BLOOMFIELD (26G242)
 Urban Renewal Area: BLOOMFIELD URBAN RENEWAL (26001)
 TIF Taxing District Name: BLOOMFIELD CITY/DAVIS CO SCH/BLFD TIF INCREM
 TIF Taxing District Inc. Number: 26037

TIF Taxing District Base Year:	1990	UR Designation
FY TIF Revenue First Received:	1992	Slum No
Subject to a Statutory end date?	No	Blighted 12/2003
		Economic Development 12/2003

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	448,890	4,695,910	3,248,920	0	-3,704	8,390,016	0	8,390,016
Taxable	0	250,183	4,226,319	2,924,028	0	-3,704	7,396,826	0	7,396,826
Homestead Credits									6

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	3,237,620	5,156,100	5,140,667	15,433	644

FY 2016 TIF Revenue Received: 198,283

TIF Taxing District Data Collection

Local Government Name: BLOOMFIELD (26G242)
 Urban Renewal Area: BLOOMFIELD URBAN RENEWAL (26001)
 TIF Taxing District Name: BLOOMFIELD CITY AG/DAVIS CO SCH/BLFD AG TIF INCREM
 TIF Taxing District Inc. Number: 26039

TIF Taxing District Base Year:	1990	UR Designation
FY TIF Revenue First Received:	1992	Slum No
Subject to a Statutory end date?	No	Blighted 12/2003
		Economic Development 12/2003

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	44,506	0	0	0	0

FY 2016 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: BLOOMFIELD (26G242)
 Urban Renewal Area: BLOOMFIELD URBAN RENEWAL (26001)
 TIF Taxing District Name: BLOOMFIELD CITY/DAVIS CO SCH/BLFD TIF INCREM
 TIF Taxing District Inc. Number: 26045

TIF Taxing District Base Year: 2004
 FY TIF Revenue First Received: 2006
 Subject to a Statutory end date? No

UR Designation	
Slum	05/2011
Blighted	06/2003
Economic Development	06/2003

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	15,298,293	12,969,996	0	0	-81,488	28,186,801	0	28,186,801
Taxable	0	8,526,275	11,672,997	0	0	-81,488	20,117,784	0	20,117,784
Homestead Credits									143

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	21,845,066	6,423,223	6,238,035	185,188	7,728

FY 2016 TIF Revenue Received: 255,115

Urban Renewal Area Data Collection

Local Government Name: BLOOMFIELD (26G242)
 Urban Renewal Area: BLOOMFIELD NW PRECINCT URBAN RENEWAL
 UR Area Number: 26002

UR Area Creation Date: 05/2003

UR Area Purpose: The City of Bloomfield designated this Urban Renewal Area as an Area as an Economic Development District that is appropriate for the promotion of New Residential Development.

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
BLOOMFIELD CITY/DAVIS CO SCH/BLFD TIF INCREM	26040	26041	3,498,297

Urban Renewal Area Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	6,799,296	0	0	0	-11,112	6,788,184	0	6,788,184
Taxable	0	3,789,488	0	0	0	-11,112	3,778,376	0	3,778,376
Homestead Credits									39

TIF Sp. Rev. Fund Cash Balance as of 07-01-2015: 0 0 **Amount of 07-01-2015 Cash Balance Restricted for LMI**

TIF Revenue: 0
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 0

Rebate Expenditures: 0
 Non-Rebate Expenditures: 0
 Returned to County Treasurer: 0
Total Expenditures: 0

TIF Sp. Rev. Fund Cash Balance as of 06-30-2016: 0 0 **Amount of 06-30-2016 Cash Balance Restricted for LMI**

TIF Taxing District Data Collection

Local Government Name: BLOOMFIELD (26G242)
 Urban Renewal Area: BLOOMFIELD NW PRECINCT URBAN RENEWAL (26002)
 TIF Taxing District Name: BLOOMFIELD CITY/DAVIS CO SCH/BLFD TIF INCREM
 TIF Taxing District Inc. Number: 26041
 TIF Taxing District Base Year: 2002
 FY TIF Revenue First Received: 2005
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2013

UR Designation	
Slum	No
Blighted	No
Economic Development	10/2003

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	6,799,296	0	0	0	-11,112	6,788,184	0	6,788,184
Taxable	0	3,789,488	0	0	0	-11,112	3,778,376	0	3,778,376
Homestead Credits									39

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	2,745,084	3,778,376	3,498,297	280,079	11,688

FY 2016 TIF Revenue Received: 0

▲ Annual Urban Renewal Report, Fiscal Year 2015 - 2016

Urban Renewal Area Data Collection

Local Government Name: BLOOMFIELD (26G242)
 Urban Renewal Area: BLOOMFIELD NE PRECINCT URBAN RENEWAL
 UR Area Number: 26003

UR Area Creation Date: 05/2003

UR Area Purpose: The City of Bloomfield will designate this Urban Renewal Area as an Economic Development District that is appropriate for the promotion of New Residential Development

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
BLOOMFIELD CITY/DAVIS CO SCH/BLFD TIF-NE INCREM	26042	26043	1,276,472

Urban Renewal Area Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	3,671,214	0	0	0	-1,852	3,669,362	0	3,669,362
Taxable	0	2,046,095	0	0	0	-1,852	2,044,243	0	2,044,243
Homestead Credits									14

TIF Sp. Rev. Fund Cash Balance as of 07-01-2015:

0

0

Amount of 07-01-2015 Cash Balance Restricted for LMI

TIF Revenue: 0
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 0

Rebate Expenditures: 0
 Non-Rebate Expenditures: 0
 Returned to County Treasurer: 0
Total Expenditures: 0

TIF Sp. Rev. Fund Cash Balance as of 06-30-2016:

0

0

Amount of 06-30-2016 Cash Balance Restricted for LMI

TIF Taxing District Data Collection

Local Government Name: BLOOMFIELD (26G242)
 Urban Renewal Area: BLOOMFIELD NE PRECINCT URBAN RENEWAL (26003)
 TIF Taxing District Name: BLOOMFIELD CITY/DAVIS CO SCH/BLFD TIF-NE INCREM
 TIF Taxing District Inc. Number: 26043
 TIF Taxing District Base Year: 2002
 FY TIF Revenue First Received: 2005
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2013

UR Designation	
Slum	No
Blighted	No
Economic Development	10/2003

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	3,671,214	0	0	0	-1,852	3,669,362	0	3,669,362
Taxable	0	2,046,095	0	0	0	-1,852	2,044,243	0	2,044,243
Homestead Credits									14

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	955,594	2,044,243	1,276,472	767,771	32,039

FY 2016 TIF Revenue Received: 0